



For Immediate Release: Wednesday, May 14, 2003

CANADIAN WESTERN BANK TO OFFER CREDIT CARD SERVICES THROUGH AGREEMENT WITH MBNA CANADA BANK

Edmonton, May 14, 2003 – Canadian Western Bank and MBNA Canada Bank today announced they have signed an agreement whereby Canadian Western Bank will offer a *Think Western*[®] MasterCard[®] credit card specifically for business clients plus three new personal *Think Western*[®] MasterCard[®] credit cards. MBNA Canada Bank will provide the marketing and operational expertise including card delivery and fulfilment.

Larry Pollock, President and Chief Executive Officer of Canadian Western Bank, said, “We are excited to offer our clients and all Western Canadians this very attractive suite of credit cards. The cards fit very nicely with our personal and business product offerings and enhance our ability to provide first class service to Western Canadians. We are delighted to work with MBNA who are recognized globally for their credit card expertise.”

“MBNA is proud to be associated with Canadian Western Bank. MBNA provides outstanding credit card products backed by world class service, 24 hours a day, seven days a week. We look forward to providing these products and services to Canadian Western’s clients and to exceeding all of their expectations.” said Joseph DeSantis, Chief Executive Officer of MBNA Canada.

About Canadian Western Bank

Canadian Western Bank offers highly personalized service through its 27 branch locations and is the largest Schedule I chartered bank headquartered in and regionally focused on Western Canada. The Bank specializes in commercial loans, energy loans, construction and real estate project financing, and industrial equipment financing. Retail services include a competitive range of mortgages, personal loans and deposit and investment products. Canadian Western Trust provides trust services to independent financial advisors, corporations and individuals. A varied range of products and services are offered, including self-directed RRSPs and RRIFs, corporate and group trust services, and commercial real estate financing. CWB Canadian Western Financial Ltd. offers a wide variety of Canada’s leading mutual funds.

The common shares and the convertible debentures of Canadian Western Bank are listed on the Toronto Stock Exchange under the respective trading symbols of “CWB” and “CWB.DB.A “. This release is available at <http://www.cwbank.com>.

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